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Fax Transmittal Sheet

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From: Tyrone Cashman

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Dear Joel:

Wade and Mike tell me they spoke with you while you were in the Bay Area. I hope some of your questions were answered.

I have been terribly delinquent in keeping you informed. There has been no excuse. When David Katz was hired in June I had asked him to keep in touch with you, but you should have been hearing from me, too.

On Monday, we finally brought the board strength up to full complement, and may amend the by-laws to allow us to have 9 members. Mike Stone, David Katz and Peter Warshall were elected in the last two weeks. The other members are Wade Rose, Greg Fox (who just notified us he has to step off), Mayumi Oda and myself. Mayumi wants another woman on the board.We are looking for someone now.

The subscriber appeal, as you know, was very successful--which adds further motivation for a rebirth in a way that will take some leadership for the next decade.

We have been talking with Foundation for Deep Ecology for a possible $100,000 grant in January/February. This would make it clear that we can go forward, and would give us enough to pay for the restart. The next step is for Mayumi and I to fly to Chile for a conference with Doug Tompkins. We are told there is no other way to do this. We leave on Thursday.

There is one difficulty for us right now that we need to discuss with you: the requirement in our agreement that 25% of every grant we receive must go to paying off our loan with Endswell. We should have brought this up at the time the agreement was made, but we definitely have to bring it up now. The Foundation for Deep Ecology explicitly states they will grant no money for payment of debt. That clause in our agreement effectively cripples us in going to such foundations.

Would it be possible for us to re-negotiate that clause? We have no problem with 25% of any loan we take out from now on going to you. That seems to have been the original intent of that portion of the agreement, that we not take on any further debt without repaying part of yours. Because taking on more debt would reduce the chances that we could pay you on schedule. But grants feel like another type of thing. Without the ability to successfully obtain grants at this point, we will collapse--and most of the granting agencies we will be going to will not want to hear that 25% their grant is going to debt payment.

It would be very helpful if we could hear something from you on this point before we leave for Chile on the 10th. Sorry that time is so short. We have been running at double time in order to come back before we lose too much subscribership.

I hope your many other ventures are thriving. We still see that there is a market and a need for a new CoEvolution Quarterly, stimulating the memories of the boomers of a time when their ethical sensibilities were young and fresh and offering tools that can work for a preferred near-term future, here at the turn of the century.